

§ 67.239

§ 67.239 Requirements for assumptions of mortgages.

An assumption of mortgage presented for filing and recording must:

- (a) Be signed by or on behalf of each original mortgagor, each mortgagee, and each assuming party; and
- (b) Recite the following:
 - (1) The name and address of each original mortgagor and the interest in the vessel mortgaged; and
 - (2) The name and address of each assuming party and the interest in the mortgage assumed.

§ 67.241 Requirements for amendments of or supplements to mortgages.

An amendment of or supplement to a mortgage presented for filing and recording must:

- (a) Be signed by or on behalf of each mortgagor and each mortgagee; and
- (b) Recite the following:
 - (1) The name and address of each mortgagor and mortgagee; and
 - (2) The nature of the change effected by the instrument.

§ 67.243 Requirements for instruments subordinating mortgages.

An instrument subordinating a mortgage presented for filing and recording must:

- (a) Be signed by or on behalf of each mortgagee whose mortgage is being subordinated; and
- (b) Recite the following:
 - (1) The name and address of each mortgagee whose mortgage is being subordinated; and
 - (2) The name and address of each party holding an interest in the instrument subordinating the mortgage.

§ 67.245 Requirements for interlender agreements.

An interlender agreement between multiple mortgagees must:

- (a) Be signed by or on behalf of all mortgagees who are party to the interlender agreement; and
- (b) Recite the names and addresses of all parties to the interlender agreement.

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Subpart R—Filing and Recording of Instruments—Notices of Claim of Lien and Supplemental Instruments

§ 67.250 General requirements.

(a) A notice of claim of lien or supplemental instrument thereto submitted for filing and recording must meet all of the requirements of subpart O of this part.

(b) An instrument assigning or amending a notice of claim of lien must recite information which clearly identifies the notice of claim of lien being assigned or amended. Such information will normally consist of the book and page where the notice of claim is recorded and the date and time of filing. If the submission of the assignment or amendment is contemporaneous with submission of the notice of claim of lien, the information should include the name of each original claimant, the date of the notice of claim, and the amount of the claim and other information to adequately identify the notice of claim of lien being assigned or amended.

§ 67.253 Requirements for notices of claim of lien.

A notice of claim of lien must:

- (a) Be signed by or on behalf of each claimant; and
- (b) Recite the following:
 - (1) The name and address of each claimant;
 - (2) The nature of the lien claimed;
 - (3) The date on which the lien was established; and
 - (4) The amount of the lien claimed.

§ 67.255 Restrictions on filing and recording.

A notice of claim of lien is not entitled to filing and recording unless the vessel against which the lien is claimed is covered by a preferred mortgage filed or recorded in accordance with subpart Q of this part or predecessor regulations thereto and which is outstanding at the time the lien is filed and recorded.

§ 67.257 Requirements for assignments of notices of claim of lien.

An assignment of a notice of claim of lien must:

(a) Be signed by or on behalf of each original claimant or last assignee of record; and

(b) Recite the following:

(1) The name and address of each claimant; and

(2) The name and address of each assignee and the interest in the claim being assigned.

§ 67.259 Requirements for amendments to notice of claim of lien.

An amendment to notice of claim of lien presented for filing and recording must:

(a) Be signed by or on behalf of each original claimant or last assignee of record; and

(b) Recite the nature of the change being effected by the instrument.

Subpart S—Removal of Encumbrances

§ 67.261 General requirements.

The filing of an instrument against a vessel in accordance with subparts Q or R of this part may be terminated and, if recorded, removed from the record of that vessel by the filing of:

(a) A court order, affidavit, or Declaration of Forfeiture described in § 67.263; or

(b) A satisfaction or release instrument described in § 67.265 which meets the requirements of this part for filing and recording.

§ 67.263 Requirement for removal of encumbrances by court order, affidavit, or Declaration of Forfeiture.

The encumbrances described in subparts Q and R of this part are removed from the record upon filing of:

(a) A copy of the order from a court of competent jurisdiction certified by an official of the court declaring title to the vessel to be free and clear, or declaring the encumbrance to be of no effect, or ordering the removal of the encumbrance from the record;

(b) A copy of the order from a Federal District Court in an *in rem* action certified by an official of the court requiring the free and clear sale of the vessel at a Marshal's sale and, where issued under local judicial procedures, a copy of the order confirming such

sale certified by an official of the court;

(c) A copy of an order from a Federal District Court certified by an official of the court declaring the vessel itself or the proceeds of its sale to be forfeited to the Federal Government of the United States for a breach of its laws; or

(d) Where the vessel was forfeited under an administrative forfeiture action to the Federal Government of the United States, either an affidavit from an officer of the agency which performed the forfeiture, who has personal knowledge of the particulars of the vessel's forfeiture, or a Declaration of Forfeiture issued by the agency which performed the forfeiture.

§ 67.265 Requirements for instruments evidencing satisfaction or release.

An instrument satisfying or releasing a mortgage, a notice of claim of lien, or a preferred mortgage presented for filing and recording must:

(a) Meet all the requirements of subpart O of this part;

(b) Be signed by or on behalf of:

(1) Each mortgagee if a mortgage; or

(2) Each claimant if a notice of claim of lien; and

(c) Recite the following:

(1) The name of each mortgagor, if any, and the name of each mortgagee or claimant;

(2) The amount of the mortgage or claim of lien; and

(3) Information which clearly identifies the mortgage or claim of lien being satisfied or released. Such information will normally consist of the book and page where that mortgage or claim of lien is recorded. If the recording information cannot be provided because the satisfaction or release is being submitted prior to recording of the mortgage or claim of lien, the instrument must recite other information sufficient to clearly identify the encumbrance being satisfied or released.

Subpart T—Abstracts of Title and Certificates of Ownership

SOURCE: CGD 95-014, 60 FR 31605, June 15, 1995, unless otherwise noted.